

## NEW YORK HERALD.

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harass the enemy in the rear; but a despatch from General Stone informed him that it would avail nothing, as his troops were then recrossing the river.

A despatch was received in St. Louis yesterday, from Major General Fremont, dated from his headquarters near Hannibal, stating that his guard, headed by Major Seago, made a dash for the "direct trade party," which were intended to strike a blow at the commerce of the North, and in an especial manner at "New York banking influence." It was proposed to impose a tax on Northern coastwise importations; to tax Northern exchange and Northern shipping; to remit duties upon all cargoes which run the blockade, and to open the ports to foreign merchandise. These resolutions were opposed by General Duff Green, on the grounds that their adoption would render impossible any adjustment with the North, would serve to prolong the war, and would prevent the reconstruction of commercial and financial relations between the North and South. These views, we are told, had great weight with the Convention, and the resolutions were at once laid upon the table.

Taking in connection these two significant facts—the uneasiness and evident alarm of the cotton interest all over the South, and the rejection of resolutions by the Commercial Convention, whose tendency was to delay the reconstruction of commercial relations with the Northern States, together with the recent declaration of independence by the people of North Carolina—it is not too much to conclude that a great revolution in public opinion is in progress throughout the South; that the masses of the Southern people, at least of those engaged in the commercial industry of that section, are losing confidence in the leaders of a rebellion which has brought distress and disaster upon every class in the community. And we infer from this condition of things that it only needs some vigorous and judicious application of the great military and naval force now at the command of the government at Washington to break the back of this monstrous rebellion, and restore the country to peace and prosperity.

Our correspondent at Ponce, P. R., writing on Oct. 12, says:—"The communications between this island and that of Cuba are of daily occurrence. The cruising in these waters of Spanish men-of-war vessels is attracting general attention, and the well informed and better initiated in government affairs state that as soon as the French fleet arrives both will sail for Vera Cruz. The fate of Mexico is sealed, and it is generally believed here that a monarchy will be immediately established there, and Prince Napoleon will be king. The crops look favorable, particularly the cane, and the yield of sugar will be very large. No privations here. Business extremely dull."

The recent battle on the Potomac is called by a variety of names, such as Ball's Bluff, Ball's Cliff, Ball's Bluff, Edwards' Ferry and Landing. The Republican State Committee of Massachusetts have nominated John N. Smith for Lieutenant Governor, and Dwight Foster for Attorney General, in the places of Edward Dickinson and Josiah G. Abbott, who declined to run.

Alexander R. Boteler, William Smith, (better known as "Extra Billy,") Robert E. Scott, Roger A. Pryor, D. J. Godwin, James Lyons, George W. Randolph, William H. McFarland and John R. Kilby are among the candidates for the rebel Congress in Virginia.

Governor Pierpont has ten regiments organized in Western Virginia, and ready to take the field as soon as the government will furnish them arms. A violent storm occurred on Lake Huron on the 22d inst., by which a number of grain loaded vessels were driven ashore, some of which were wrecked.

Governor Moore has called an extra session of the Legislature of Alabama, which is to assemble in Montgomery to-day.

The cotton market on Saturday presented no new features, continuing to wear the same quiet aspect. The sales were confined to about 200 bales, without change in quotations. The four market was buoyant and more active, including sales both on the spot and for future delivery. Sales closed at an advance of 1c. to 1 1/2c. per barrel. Wheat was in good request and sales active, closing at an advance of 1c. to 1 1/2c. per bushel. Corn was also firmer and in good request. Shipping lots of good Western mixed, for export, sold at 50c. a 60c., and some lots were reported as high as 61c. per bushel. Pork was firm, with sales of mess at \$15 25 a \$15 75, and at \$9 75 a \$10 for prime. Sugar was steady, within the current quotations of the week, with sales of 500 hds. and 614 boxes, part low refining grade. Coffee was steady, with sales of 3,500 bags Rio at about 15 1/2c. Freight to Liverpool and London were firm, with increased shipments. To have they were firm, with fair engagements, at 24c. for wheat, and at 90c. for flour.

Important from the South—Revolution in Public Opinion—Reconstruction of Commercial Relations With the North. We publish to-day news from the South the significance of which cannot be overlooked, and the tendency of which, in the direction of a settlement of the present war, arising from the discontent of certain classes in the Southern States, and the necessities of Southern commerce and prosperity, now utterly prostrated, is at once suggested.

In the first place we have a circular issued on the 17th inst. by the Secretary of the Treasury under the rebel government at Richmond. Mr. Memminger, to the commissioners appointed to receive subscriptions to the produce loan, in reply to what is evidently a cry for relief from the cotton planters. It would appear that the planters, seriously oppressed as they are by the blockade, have appealed to the government either to purchase the entire cotton crop of the year, or to make an advance upon its hypothecated value. To both of these proposals Mr. Memminger declines to accede, remarking at the same time that "they demand that a new government, yet struggling for existence, should reject all the lessons of experience, and undertake that which no government, however long established, has yet succeeded in effecting;" and the experiment, he says, is proposed, moreover, to a government engaged in a gigantic war, whose enemies are in possession of all the munitions and workshops that have been collected during forty-five years of peace; whose fleets have been built up at the joint expense of both North and South; who, with all these on hand, are compelled to spend nearly ten millions per week to carry on the war; and "can we," says Mr. Memminger, "expect to contend with them at less than half that expenditure?" He reminds the planters, further, that it is not their notes and bonds, nor their produce, which the government requires; but money, which is essential to its existence. He declares the experiment of increasing the liability, and thus damaging the credit of the government, is too dangerous a one to be tried for the furtherance of any interest, even that of cotton; and he very plainly tells the planters that they must seek relief elsewhere.

And in what direction does he point for the remedy for their distress? Let the planters, he says, divert their labor from cotton, and take measures for the supply of winter crops. He recommends the increased cultivation of grain, and other agricultural products, and points to the money capital in banks and private hands as a ready resource.

Thus it is evident that the rebel government will not assist the planters, and it is equally apparent that the cotton lords of the South see very little prospect of a speedy transmission of their staple to a foreign market by the opening of the blockaded ports. It is evident, moreover, that the rebel government desires the substitution of a grain crop for that

of cotton, looking, no doubt, to the prospect of a long war.

Another portion of our Southern news to-day comprises some very important proceedings in the Southern Commercial Convention at Macon, Georgia, which occurred on the 18th inst. A series of resolutions were introduced by the members of what is known as the "direct trade party," which were intended to strike a blow at the commerce of the North, and in an especial manner at "New York banking influence." It was proposed to impose a tax on Northern coastwise importations; to tax Northern exchange and Northern shipping; to remit duties upon all cargoes which run the blockade, and to open the ports to foreign merchandise. These resolutions were opposed by General Duff Green, on the grounds that their adoption would render impossible any adjustment with the North, would serve to prolong the war, and would prevent the reconstruction of commercial and financial relations between the North and South. These views, we are told, had great weight with the Convention, and the resolutions were at once laid upon the table.

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Our Great Naval Expedition South—Opening of a Southern Cotton Port or Two.

Our readers are aware that since the brilliant achievement at Hatteras Inlet the government has been industriously pushing forward, night and day, the work of a naval expedition for the South of great magnitude; that for some days past the ships-of-war and transports of this expedition have been mustering at their appointed rendezvous near Fortress Monroe, and that the spectacle thus presented in Hampton Roads has been an imposing and sublime one. This powerful squadron is now at sea, en route for its Southern destination, having sailed on Saturday last in full force.

As to its destination and its objects we hope very soon to hear a cheering, satisfactory and glorious report. We have had the information and the facilities, for days and weeks past, as to the vessels-of-war, the gunboats and transports, the armament of the ships and the land forces comprehended in this important enterprise; but, in compliance with a reasonable request from the government, we have studiously abstained from the publication of any of these very important details. We have thus, in good faith, consulted the patriotic objects of this expedition, concurring in the expediency of keeping from the enemy, to the latest moment, not only the destination of the fleet, but its strength and the elements of which it is composed.

We can freely say now that it is the most formidable naval expedition ever gotten up on this continent, and that for half a century there has been nothing equal to it in Europe, excepting the Baltic and Black Sea squadrons of England and France in their late war with Russia. Of course, the objects of this formidable enterprise are of no trifling or secondary character. It is a movement which will "carry the war into Africa"—that is, into the seaports of some of those States which are the head and front of this monstrous rebellion—a movement from which we anticipate a speedy Southern Union reaction among the people of the cotton States, and a speedy and complete collapse of secession, with all its atrocities, in the border slave States.

It is not, therefore, surprising that the people of our loyal States contemplate this seaboard expedition with a degree of interest, solicitude and confidence scarcely second to that which attaches to our grand army of the Potomac. Any great success on the part of this naval enterprise will be almost equal to a crushing defeat of the grand rebel army of Virginia, and will probably lead to that result without much fighting, from the demoralization and dispersion of said army, should General McClellan deem it best to wait for some such broadside on the right flank of the rebel forces. We think it probable, too, that McClellan, though strong enough to march at once upon Beauregard, will await this fire upon the enemy's right flank and rear, as the signal for an advance upon Manassas. With two or three of the seaports of the cotton States, between Wilmington and New Orleans, recaptured and garrisoned by the forces of the United States, the rebel forces in Virginia from the cotton States will inevitably hurry off home. This will end the reign of secession in Virginia; and, with Virginia thus gone by the board, this whole rebellion will speedily fall to pieces.

But this grand naval expedition has still another object in view, if we are not mistaken. It is the humane and charitable object of opening a Southern cotton port or two for the benefit of our suffering cotton planters at home, and of our Southern cotton manufacturers abroad. England and France, just now, are in great straits from their short supplies of bread and cotton. We, the people of the loyal States of this Union, are doing a beautiful and bountiful work of charity in supplying to our utmost the hungry stomachs of the British islands and of the French empire from our surplus stores of provisions. This is something to be thankful for; and, if, through this charity and the opening of a Southern cotton port or two, we can prevent a threatened insurrection in Manchester and an appeal to the barricades in Lyons, President Lincoln ought surely to receive the grateful thanks of both Victoria and Napoleon.

The plan of opening the cotton ports of the South hardly needs an explanation. One of those ports, for example, will be reconquered by our arms, and protected by a sufficient detachment of our land and naval forces. A notice will then be given to the surrounding cotton planters that, under the flag and authorities of the United States, they may bring their cotton into said port and send it off to Europe. The British and French Ministers at Washington will

next be notified that, under the authority and limitations of our government, the ships of their respective countries may enter said port and receive their cargoes of cotton. Thus, for the relief of the cotton planter and cotton manufacturer, and the trader between them, we shall soon, in all probability, turn King Cotton himself against Jeff. Davis and his scurrilous government, and against Lord Palmerston and his shallow cotton and disunion confederates of England.

Such are the grand results we anticipate from this great naval enterprise of ours, southward bound. A decisive thrust in the flank of this Southern rebellion, its speedy overthrow in Virginia and all the border slave States, and a powerful ally in the cotton States, of King Cotton himself, in behalf of the blessings of the Union. Prosperous winds and glorious victories attend this great naval expedition.

THE UNION MOVEMENT IN NORTH CAROLINA.—Elsewhere will be found the resolutions and declaration of independence recently agreed to at a meeting of the inhabitants of Hyde county, North Carolina, and of which we gave a brief synopsis the other day. The movement bears out the case we have always asserted would be the case, that wherever a landing of federal troops could be effected on the Southern coast there would be an immediate rallying of the Union loving portion of the community round the old flag. Gratifying as is this evidence of continued loyalty to the federal government on the part of the people of that part of North Carolina, it is to be regretted that it comes to us associated with gloomy tidings of the destitution of the inhabitants who live upon the Banks, and who have, as one of the results of rebellion, been deprived of their accustomed means of living, which entirely depended upon their free intercourse with the mainland. They appeal to the benevolence of the loyal North in their necessities, and have selected one of their most influential residents to represent their condition. That the appeal of Mr. Taylor will be generously responded to there can be but little doubt, particularly when it is once understood that it is from these people that these resolutions and this bill of grievances against the Southern confederacy emanate. The long list of wrongs embraced in the latter closes with the following:—"From these tyrants and public enemies we now discover ourselves, and with a full and lively sense of the responsibilities which our action devolves upon us, and reverently invoking the aid and guidance of Almighty God, we pledge to each other, for the maintenance of our solemn compact, our lives, our fortunes and our sacred honor." The following was one of the resolutions adopted at the same meeting:—"Resolved, That we hereby voluntarily and deliberately reaffirm our loyalty to the government of the United States, and express our unalterable attachment to the constitution, which is the basis of the Union founded by our fathers." These are evidently the sentiments not only of the suffering people of Hatteras, but of the majority of the citizens of the old Carolina.

INSATIABILITY OF ENGLAND.—The contemptible jealousy of the government of Great Britain, in its relations with the United States, at the present time, presents a most striking contrast to the generosity and disinterested friendship with which Americans have treated the mother country, for over a quarter of a century. After the war of the Revolution, it is true that remnants of bitterness remained, and continued to be prevalent during the greater part of a generation. When rebellion broke out, however, in Canada, in 1837, the bulk of popular sentiment, throughout the United States, was, in the highest degree, friendly towards the British government, and, on very many occasions, when coalitions have been formed among the despots of the European continent to overthrow the supremacy of England, our people have manifested a desire to form a coalition with our natural allies, to check the arrogance of the enemies of freedom. The attempts to enlist recruits for the British army, during the Crimean war, excited, it is true, both surprise and indignation, but these were of short duration, and, at the time of the insurrection in India, the sympathy felt here with the English army in the East reached such a point that there were strong indications of a disposition to render active assistance to the British government. When the news of the death of the gallant Havelock was received the flags of our shipping were lowered, and it was regarded as almost a national calamity. The culminating point of American attachment for England was attained, however, at the period of the arrival in this country of the Prince of Wales. Had he been the heir apparent to an American instead of a British crown, the enthusiasm manifested could scarcely have been greater. He was greeted with ovations which elicited the grateful acknowledgments of Queen Victoria herself, and only in Richmond, and through the slave States, now in rebellion were indignities offered to his person. But a year has elapsed since ministers in both houses of Parliament declared that every English heart must forever respond with grateful emotion to the conduct of the people of the United States, and what do we see? Every nerve strained, every intrigue employed to embarrass and thwart the policy of the administration; insolence and menace thrown into the teeth of the Secretary of State by the Minister from the Court of London at Washington; and armed assistance threatened to prevent the restoration of the integrity of the Union! It would be difficult to imagine a line of policy more disgraceful, mean and ungrateful than that which England is now pursuing towards the United States.

THE OVERLAND TELEGRAPH TO THE PACIFIC.—The great enterprise which has just been consummated, in the spanning of our continent by a line of telegraph five thousand miles in length, has produced but comparatively little elation or excitement, when we contrast with it the immense sensation and rejoicings caused by the transmission of the first message over the Atlantic cable. The fact is that the war has so completely engrossed all our attention and watchfulness that matters of lesser importance are suffered to pass almost without notice. And yet, next to the success of the great struggle in which we are engaged, there is, perhaps, no event that is calculated to exercise a greater influence on our future prosperity and welfare than this. It not only reduces from twenty-five days to as many minutes or less the communication with California, but it will in a very